

Romania's current account deficit increases by 4.79pct in 2020 to 10.98bn euros

In January - December 2020, Romania's balance-of-payment current account posted a deficit of 10,983 million euros, compared with 10,480 million euros in the same year-ago period, according to a press statement released on Monday by the National Bank of Romania (BNR).

According to BNR, the deficit in trade in goods widened by 1,371 million euros, the surplus in services increased by 981 million euros, and the primary income balance saw its deficit expand by 656 million euros and the surplus of the secondary income balance rose by 543 million euros.

In January - December 2020, total external debt increased by 15,669 million euros, of which long-term external debt at end-December 2020 totalled 91,276 million euros (72.8 percent of total external debt), up 22.8 percent against end-2019; short-term external debt at end-December 2020 amounted to 34,176 million euros (27.2 percent of total external debt), down 3.6 percent from end-2019.

Long-term external debt service ratio ran at 18.6 percent in January - December 2020 against 19.3 percent in 2019. At end-December 2020, goods and services import cover stood at 5.7 months, as compared to 4.5 months at end-2019.

At end-December 2020, the ratio of the National Bank of Romania's foreign exchange reserves to short-term external debt by remaining maturity came in at 88.4 percent, against 68.8 percent at end-2019.